

The SPEAKER pro tempore. The question is on the engrossment and third reading of the bill.

The bill was ordered to be engrossed and read a third time, and was read the third time.

MOTION TO RECOMMIT

Ms. CLARK of Massachusetts. Madam Speaker, I have a motion to recommit at the desk.

The SPEAKER pro tempore. Is the gentlewoman opposed to the bill?

Ms. CLARK of Massachusetts. Madam Speaker, I am opposed.

The SPEAKER pro tempore. The Clerk will report the motion to recommit.

The Clerk read as follows:

Ms. CLARK of Massachusetts moves to recommit the bill H.R. 4607 to the Committee on Financial Services with instructions to report the same back to the House forthwith with the following amendment:

Page 3, line 21, strike "otherwise determined" and insert "such action is at the request of and for the personal gain of the President, his or her immediate family members, or senior Executive Branch officials who are required to file annual financial disclosure forms, or is otherwise determined inappropriate".

Mr. LEUTKEMEYER. Madam Speaker, I reserve a point of order on the motion to recommit.

The SPEAKER pro tempore. A point of order is reserved.

Pursuant to the rule, the gentlewoman from Massachusetts is recognized for 5 minutes in support of her motion.

Ms. CLARK of Massachusetts. Madam Speaker, this is the final amendment to the bill, which will not kill the bill or send it back to committee. If adopted, the bill will immediately proceed to final passage, as amended.

My amendment is a commonsense measure that protects the American people from corruption and conflicts of interest.

My amendment simply states that before taking any action to eliminate or change a regulation, regulators must disclose any communications from the White House or the President's family advocating for the action and whether the President, his family, or any senior administration officials would benefit financially from such action.

The American people need to have confidence that their government is working in the best interest of the people and not to enrich a President and his family and wealthy friends.

Every day, the news is filled with stories that raise this very question. Does the Trump family benefit when the EPA loosens environmental safeguards on construction projects?

Does Jared Kushner's deeply indebted family business receive favorable treatment when he advocates for certain policies?

Do the President's sons get special permits from foreign governments when the President changes policies towards those countries?

Who in the administration gets richer when our coasts are opened up to oil drilling, when tariffs are levied on steel, or when predatory lenders are allowed to prey on college students?

President Trump has rejected the norm that all modern-day Presidents have followed. His refusal to release his tax returns or to remove himself from his family business necessitates codifying the norms and practices of previous Presidents into law in this disclosure.

Congress must do its job and provide a necessary check on a President who has shown contempt for his basic duty to put Americans first. All of these policies affect American families. They affect the taxes we pay, the air we breathe, and whether our kids can afford to go to college.

We deserve to know if these decisions are being made to enrich a President and if they are being made at the taxpayers' expense. This simple act of disclosure will allow the American people to judge for themselves who this administration is really looking out for.

Madam Speaker, I yield back the balance of my time.

Mr. LUETKEMEYER. Madam Speaker, I withdraw my reservation of a point of order.

The SPEAKER pro tempore. The reservation of the point of order is withdrawn.

Mr. LUETKEMEYER. Madam Speaker, I claim the time in opposition.

The SPEAKER pro tempore. The gentleman from Missouri is recognized for 5 minutes.

Mr. LUETKEMEYER. Madam Speaker, I appreciate the opportunity to discuss this matter today.

It is kind of interesting that we have before us an amendment that basically is something that deals with a financial services bill, something that deals with a financial services issue, yet we had the EPA and a whole bunch of other agencies brought into the discussion here, which has nothing to do with what we are trying to talk about here today.

The amendment talks about the President or his immediate family members. How is it possible that, unless those family members have the authority to make the request, they even should be considered?

This is sort of pulling things out of the air here that make no sense to me. This is a very simple bill that we have where all we are looking at trying to do is take the EGRPA law that says that, every 10 years, all the rules and regulations are reviewed.

All we are doing is putting two agencies back into this group of agencies that are under review, one that was not even in existence at the time of the bill's passage back in the nineties, the CFPB; and the other one that needs to be included is the National Credit Union. All we are doing is taking that 10-year review down to 7.

Why is this controversial? We are taking an agency that was not even in-

cluded in this originally and putting it under the purview of this bill so that there can be a review of the rules and regulations.

Is there lack of transparency on the other side?

Do we no longer want to be concerned about what is going on?

Do we no longer want to know that the rules and regulations are appropriately adjudicated here by these agencies?

I think that is the wrong way to go. I think that we need to have more transparency. Reducing from 10 years down to 7 gives us an opportunity to have a more constant review of these things to make sure that the bureaucratic folks in the executive branch of the government don't run away with what should be, in my view, the authority of the Congress.

□ 1330

Madam Speaker, I think that the motion to recommit is way out of line here, and I don't think we need to waste any more time on it.

Madam Speaker, I ask folks to decline the amendment, and I yield back the balance of my time.

The SPEAKER pro tempore. Without objection, the previous question is ordered on the motion to recommit.

There was no objection.

The SPEAKER pro tempore. The question is on the motion to recommit.

The question was taken; and the Speaker pro tempore announced that the yeas appeared to have it.

Ms. CLARK of Massachusetts. Madam Speaker, on that I demand the yeas and nays.

The yeas and nays were ordered.

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, further proceedings on this question will be postponed.

ANNOUNCEMENT BY THE SPEAKER PRO TEMPORE

The SPEAKER pro tempore. Pursuant to clause 8 of rule XX, the Chair will postpone further proceedings today on motions to suspend the rules on which a recorded vote or the yeas and nays are ordered, or votes objected to under clause 6 of rule XX.

The House will resume proceedings on postponed questions at a later time.

PORTFOLIO LENDING AND MORTGAGE ACCESS ACT

Mr. BARR. Madam Speaker, I move to suspend the rules and pass the bill (H.R. 2226) to amend the Truth in Lending Act to provide a safe harbor from certain requirements related to qualified mortgages for residential mortgage loans held on an originating depository institution's portfolio, and for other purposes, as amended.

The Clerk read the title of the bill.

The text of the bill is as follows:

H.R. 2226

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,